



Greenbrier Management Services, LLC

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September 22, 2011

RECORDATION NO. 29797-D FILED

SEP 26 '11 -4 40 PM

VIA FEDERAL EXPRESS

SURFACE TRANSPORTATION BOARD

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are two (2) originals and three (3) photocopies of a Memorandum of Full Service Railcar Lease dated as of August 22, 2011 and effective August 5, 2010 for Schedule No. 4 dated as of August 22, 2011 and effective August 5, 2010, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177. Also enclosed is a check for \$41 payable to the order of the Surface Transportation Board covering the required recordation fee.

This document relates to the Master Full Service Railcar Lease dated as of March 16, 2011 and effective June 1, 2010, which was duly filed and recorded on May 31, 2011 and assigned Recordation Number 29797.

The names and addresses of the parties to the enclosed document are:

Lessor: WL Ross-Greenbrier Rail I LLC
c/o Greenbrier Management Services, LLC
One Centerpointe Drive, Suite 400
Lake Oswego, Oregon 97035

Lessee: BNSF Railway Company
2650 Lou Menk Drive
Fort Worth, TX 76131

A description of the railroad equipment covered by the enclosed document is:

One hundred twenty-eight (128) 4,074 and 4,200 cubic foot capacity aluminum coal hopper railcars, bearing BNBX and GBRX marks, and numbered as more particularly set forth in the schedule attached to the document.

Section Chief
Surface Transportation Board
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Please return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed document to appear in the Board's Index is:

Memorandum of Full Service Railcar Lease dated as of August 22, 2011 and effective August 5, 2010 for Schedule No. 4.

If you have any questions, please do not hesitate to call.

Sincerely,

GREENBRIER MANAGEMENT SERVICES, LLC,
As Manager for WL Ross-Greenbrier Rail I LLC

A handwritten signature in black ink, appearing to read "Sheri Grether". The signature is fluid and cursive, with a large initial "S" and "G".

Sheri Clarke Grether
Paralegal

SCG:ms
Enclosures

cc: Edward M. Luria, Esq.

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MEMORANDUM OF FULL SERVICE RAILCAR LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF FULL SERVICE RAILCAR LEASE dated as of this 22nd day of August, 2011, and effective as of August 5, 2010, to that certain Master Full Service Railcar Lease and Schedule No. 4 thereto dated as of August 22, 2011 and effective as of August 5, 2010, is between WL ROSS-GREENBRIER RAIL I LLC, a Delaware limited liability company (the "Lessor") and BNSF RAILWAY COMPANY, a Delaware corporation (the "Lessee" and together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Parties have entered into that certain Master Full Service Railcar Lease dated as of March 16, 2011 and effective as of June 1, 2010, and that certain Schedule No. 4 thereto dated as of August 22, 2011 and effective as of August 5, 2010 (hereinafter as the same may from time to time be amended, modified or supplemented, the "Agreement"), covering the equipment listed on Exhibit A hereto (the "Cars");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Agreement, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Cars to the Lessee in accordance with the terms and conditions of the Agreement, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

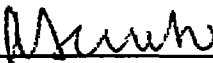
This Memorandum of Full Service Railcar Lease may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed by their respective officers as of the date and year first above written.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Manager and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

WL ROSS-GREENBRIER RAIL I LLC

By: 
Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

BNSF RAILWAY COMPANY

By: 
Title: RICHARD A. MARGL
AVP Carload Equipment

EXHIBIT A

<u>Quantity</u>	<u>Car Description</u>	<u>Reporting Marks and Numbers</u>
One hundred twenty-eight (128)	4,074 c.f. and 4,200 c.f. aluminum rapid discharge coal hoppers, 286,000 lbs. GRL, with nine (9) outlets and rotary couplers	As per Addendum A.1 attached hereto

Addendum A.1 to Exhibit A

Mark	Number	Mark	Number	Mark	Number	Mark	Number
BNBX	503554	GBRX	49041	GBRX	49119	GBRX	49178
BNBX	503555	GBRX	49042	GBRX	49120	GBRX	49179
BNBX	503556	GBRX	49044	GBRX	49124	GBRX	49180
BNBX	503557	GBRX	49045	GBRX	49128	GBRX	49181
BNBX	503558	GBRX	49046	GBRX	49130	GBRX	49182
BNBX	503559	GBRX	49047	GBRX	49131	GBRX	49184
BNBX	503560	GBRX	49048	GBRX	49132	GBRX	49186
BNBX	503561	GBRX	49052	GBRX	49133	GBRX	49188
BNBX	503562	GBRX	49054	GBRX	49134	GBRX	49195
BNBX	503563	GBRX	49057	GBRX	49135	GBRX	49198
BNBX	503564	GBRX	49058	GBRX	49139	GBRX	49204
BNBX	503565	GBRX	49060	GBRX	49140	GBRX	49208
BNBX	503566	GBRX	49069	GBRX	49141	GBRX	49210
GBRX	49002	GBRX	49070	GBRX	49144	GBRX	49211
GBRX	49003	GBRX	49071	GBRX	49147	GBRX	49213
GBRX	49004	GBRX	49075	GBRX	49148	GBRX	49217
GBRX	49006	GBRX	49076	GBRX	49150	GBRX	49221
GBRX	49007	GBRX	49078	GBRX	49153	GBRX	49223
GBRX	49010	GBRX	49082	GBRX	49154	GBRX	49224
GBRX	49013	GBRX	49085	GBRX	49155	GBRX	49225
GBRX	49014	GBRX	49086	GBRX	49156	GBRX	49228
GBRX	49015	GBRX	49097	GBRX	49157	GBRX	49229
GBRX	49016	GBRX	49099	GBRX	49158	GBRX	49230
GBRX	49018	GBRX	49100	GBRX	49159	GBRX	49231
GBRX	49020	GBRX	49101	GBRX	49160	GBRX	49234
GBRX	49022	GBRX	49102	GBRX	49163	GBRX	49235
GBRX	49023	GBRX	49110	GBRX	49165	GBRX	49238
GBRX	49026	GBRX	49111	GBRX	49167	GBRX	49239
GBRX	49031	GBRX	49113	GBRX	49168	GBRX	49240
GBRX	49035	GBRX	49116	GBRX	49169	GBRX	49241
GBRX	49039	GBRX	49117	GBRX	49174	GBRX	49243
GBRX	49040	GBRX	49118	GBRX	49176	GBRX	49245